

The President's budget imposes new capital gains taxes at death, which will kill family farms. This is appalling. America is trying to recover from a pandemic, and farmers, ranchers, and agricultural producers are struggling to survive as they cope with crises that this administration has caused, like the broken supply chain and rampant inflation. And now this administration wants to impose new taxes on these people?

And the President didn't stop there. His budget also includes a new capital gains tax that I am going to call the farm killer tax. In Biden's budget, unbelievably, there is a proposal to impose capital gains taxes on farms that have been in families for over 90 years. Think about that. In 1940, the average cost of Kansas farmland was \$50 per acre. Now, irrigated land is over \$4,000 per acre. Imagine the capital gains tax implications in that history of ownership. This proposal would impose hundreds of thousands of dollars in new capital gains taxes on farmers, killing their businesses overnight.

Again, I was going to stand here today and talk about how important it is for Congress to support farmers, particularly the men and women who operate family-owned-and-operated multi-generational family farms. I was going to talk about how, in the name of supporting America's incredible producers, Congress needs to think carefully and critically about the programs we reauthorize in the 2023 farm bill.

I didn't expect that I would see the farm killer tax in the budget this week. This new tax is not a game-changer, it is a game-ender for thousands of family farms. I am, frankly, in disbelief.

Farming is a multi-generational calling. Farmers, ranchers, and ag producers are my family and friends. They are America's heroes, and the ideas in this budget, threatening the stepped-up basis and imposing the new farm killer tax, are going to destroy the livelihoods of many in agriculture and make our country less secure. The President needs to wake up to reality. Farmers, ranchers, and agriculture producers have earned our support, and his budget ideas are the opposite of that. They are a gut punch to the people who feed, fuel, and clothe this Nation.

This week, I am introducing a bipartisan resolution, along with 66 of my colleagues, that supports the preservation of the stepped-up basis, opposes any efforts to impose new taxes on family farms and small businesses, and recognizes the importance of generational transfers of farm and small business operations. Again, this is something I was going to do anyway because of how important preserving the stepped-up basis is. Today, given Biden's disastrous budget, this message is more important.

If we want to invest in the future of our country, which I think we can all agree that we do, we need to invest in the next generation of America's farmers, ranchers, and ag producers. I will

be back on the floor soon to deliver another installment of my farm bill impact series and highlight more programs and titles within the bill that Congress must understand and support to ensure that agriculture thrives in America. Hopefully, when I am standing here to speak next time, I won't have to address any more ideas that this administration may have had for destroying the livelihoods of America's farmers, ranchers, and ag producers. We must kill Biden's farm killer tax.

#### STRENGTHENING OUR ECONOMY

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from California (Ms. PORTER) for 5 minutes.

Ms. PORTER. Madam Speaker, inflation is a challenge for families. I feel it myself as a single mom raising three kids. Historically, the standard approaches to reduce inflation are to raise interest rates and to lower wages. Some people are calling for these same misguided approaches today. This is wrongheaded. Families need lower costs, not less money in their pockets.

We can bring prices down by increasing supply, for example, by expanding energy capacity with more green energy. The America COMPETES Act, which I supported, will strengthen our supply chains and increase our domestic manufacturing of technology.

We can also bring prices down by cracking down on corporate abuse. We can reduce healthcare costs by allowing Medicare to negotiate drug prices, lower grocery costs by increasing competition in the meatpacking industry, and stop Big Oil from price gouging.

These policies will lower costs without lowering wages. We can strengthen our capitalist economy and rein in inflation. Families need us to address inflation. They need lower costs, not lower wages.

#### BUDGET CUTS LIMIT IRS

Ms. PORTER. Madam Speaker, the IRS backlog is over 7 million tax returns. That is unacceptable. On the Oversight and Reform Committee, I am holding the IRS accountable to eliminate this backlog quickly.

Families need their tax refunds to pay rent and buy food. Small business owners need their refunds to keep their doors open. It is their money, and the government should promptly return it.

My office has helped Orange County residents cut through red tape and get answers from the IRS. We have helped nearly 500 taxpayers collectively recover over half a million dollars. I am proud of these wins, but the solution here cannot be individual intervention. Years of budget cuts have limited the IRS' ability to operate effectively and efficiently.

IRS employees are working hard. I thank them. But the IRS needs resources, and the taxpayers need assistance. Every Congress Member should vote to fully fund the IRS. As a taxpayer advocate, I will keep pushing to save taxpayers time and money.

#### CLEAN ENERGY SOLUTIONS

Ms. PORTER. Madam Speaker, Orange County is leading the way on clean energy solutions. Businesses in our community are spearheading innovative technologies to reduce our greenhouse gas emissions. These businesses represent the best of our capitalist economy. They create jobs and lead in innovation. I am proud to represent a district that ranks among the top five in the most clean energy jobs in the country.

However, as Earth Day approaches, we must also recognize that these cutting-edge businesses face an uneven playing field. Big Oil and gas companies have unfair tax breaks and other advantages that inhibit competition that we need for healthy capitalism. Long term, this will make it harder for our economy to stand up against our global competitors.

The hard work of Orange County businesses that they are putting in to develop new and efficient methods of producing clean energy represents the best of our capitalist economy. To remain competitive, we have to lift up new and innovative technologies.

#### CONGRATULATING NEAL KELLEY ON HIS RETIREMENT

Ms. PORTER. Madam Speaker, free and fair elections are the bedrock of our democracy. Regardless of their ideology, their identity, or where they live, all eligible voters should be able to cast their ballots freely and safely.

In Orange County, the registrar of voters facilitates elections for more than 1.8 million registered voters. As chief election official in Orange County, Neal Kelley safeguarded equal access to the ballot box and protected the integrity of our elections. He innovated to improve efficiency and reliability of voting, adopting technology that increased transparency and voter turnout.

He retired on March 10 after 17 years of remarkable service. Neal Kelley is a model public servant we can all learn from. On behalf of Orange County voters, I congratulate Mr. Kelley on his retirement and thank him for his service to our democracy.

#### IOWA BUSINESSES INNOVATE DURING PANDEMIC

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Iowa (Mrs. MILLER-MEEKS) for 5 minutes.

Mrs. MILLER-MEEKS. Madam Speaker, I rise today to speak on an issue that has directly impacted businesses and farmers across Iowa's Second Congressional District.

The last few years have been challenging for all of us. Manufacturing has been hit hard, with rising costs and supply chain disruptions impacting numerous sectors of our economy.

Although much of life has returned to normal since the pandemic began, the slow movement of goods through our economy is creating major headaches for American families. Empty